

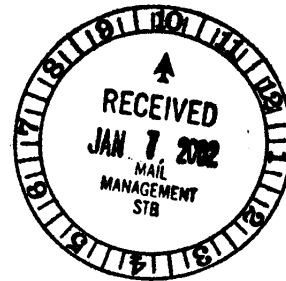
Midwest Railcar
Corporation

RECORDATION NO. 22810-A FILED

JAN 10 '02

2-19 PM

SURFACE TRANSPORTATION BOARD



January 3, 2002

VIA FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001
Attn: Ms. Taledia Stokes

RE: Release

Dear Ms. Stokes:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a release, dated December 14, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents, to the loan between Midwest Railcar Corporation, as borrower and Bank of Edwardsville, as lender, filed under Recordation Number 22810.

The names and addresses of the parties to the enclosed document are:

Lender: Bank of Edwardsville
101 S Morrison Ave.
Collinsville, IL 62234

Borrower: Midwest Railcar Corporation
3 Professional Park Drive, Suite B
Maryville, Illinois 62062

A description of the railroad equipment covered by the enclosed document is:

Three (3) 2900 cubic foot covered hopper railcars bearing the reporting marks and numbers as referenced in Schedule of Railcars of the said document.

A short summary of the document to appear in the index follows:

Surface Transportation Board
January 3, 2002
Page 2

Loan between Bank of Edwardsville, lender, and Midwest Railcar Corporation., borrower, covering three (3), railcars bearing the reporting marks and numbers as referenced in Schedule A of the said document.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board to cover the required recordation fee.

Please kindly return stamped copies of the enclosed document to the undersigned at the above-listed address.

Very truly yours,



Michelle Nation, CPA
Controller

Enclosures

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RELEASE OF [LOAN AGREEMENT]

SURFACE TRANSPORTATION BOARD

The undersigned, The Bank of Edwardsville, a
(the "Bank"), for good and valuable consideration, the
receipt and sufficiency of which is acknowledged, terminates and releases its security
interest in and to the railcars described on Exhibit A attached hereto, together with all
parts, accessories, repairs, improvements, accessions, substitutions and replacements
thereof (as defined in the Uniform Commercial Code), granted pursuant to that certain
[Loan Agreement] made by ** in favor of the Bank (the "Loan
Agreement"). The Loan Agreement was recorded with the Surface Transportation Board
on March 15th, 2001 at 19:34 p.m., under Recordation No.
22810.

Dated as of this 14th day of December, 2001.

By: David W. Gansner
Its: Vice President

STATE OF Illinois

ss:

County OF Madison

I, Eileen L. Lataille, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY that David W. Gansner of
The Bank of Edwardsville, personally known to me to be the same person
whose name is subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that he or she signed said instrument as the free and voluntary
act of his for the uses and purposes therein set forth.

Given my hand and notarial seal this 14 day of December, ~~1996~~ 2001

Eileen L. Lataille
Notary Public

(SEAL)

My Commission Expires:

01-29-03

EXHIBIT A

DESCRIPTION OF RAILCARS

Three (3) 2900 cubic foot covered hopper railcars bearing the numbers MWCX300000, 300001, 300002; and old car numbers CNW435034, 435052, 435067.